

**264—3.2(80GA,HF692,HF683) Eligibility requirements.**

**3.2(1)** The committee and the board will consider all applications that would contribute to attaining the statutory goals of the fund. The board and committee should look for opportunities to support expansion in the following areas:

- a. Life sciences.
- b. Advanced manufacturing.
- c. Information solutions.

**3.2(2)** Wage requirements and award amounts.

a. Wage requirements. Fifty percent or more of the jobs must start at 110 percent of the average county wage or average regional wage, whichever is lower.

b. Award amounts. Award amounts shall be based on the average wage of those jobs that meet or exceed the following wage requirements (only qualified jobs will be counted):

<u>Percent of Average County Wage or Average Regional Wage</u>	<u>Award Amount</u>
110%	up to \$3,000 per job
120%	up to \$4,000 per job
130%	up to \$5,000 per job
140%	up to \$6,000 per job
150%	up to \$7,000 per job

c. Definitions. The percentages described in paragraph “b” are based on the average county wage or average regional wage, whichever is lower. As used in this rule, the following definitions shall apply:

“*Average county wage*” means the average the department calculates annually using the most current four quarters of wage and employment information as provided in the Quarterly Covered Wage and Employment Data report provided by the Iowa workforce development department, audit and analysis section. Agricultural/mining and governmental employment categories are deleted in compiling the wage information.

“*Average regional wage*” means the wage calculated annually by the department using a methodology in which each particular county is considered to be a geographic center of a larger economic region. The wage threshold for the central county is calculated using the average wage of that county, plus each adjoining Iowa county, so that the resulting figure reflects a regional average that is representative of the true labor market area. In performing the calculation, the greatest importance is given to the central county by weighting it by a factor of four, compared to a weighting of one for each of the other adjoining counties. The central county is given the greatest importance in the calculation because most of the employees in that central county will come from that same county, as compared to commuters from other adjoining counties.

d. Award terms and amounts shall be based on factors including, but not limited to, percentage of loan versus forgivable loan, industry cluster, potential for agglomeration, job quality and benefits.

**3.2(3)** Retail businesses shall not be eligible to apply for funding.